

United States Hosts World's Moneymakers in San Francisco

March 23, 2004

United States Mint Director Named President of International Mint Directors Conference

SAN FRANCISCO — The United States Mint hosted the XXIII Mint Directors Conference (MDC) March 21–23 in San Francisco. The MDC member mints produce for their countries the legal tender coinage that is used in the world's economies. This marks the first time in 16 years that the MDC was held in the United States. More than 40 national mint directors, banking authorities and corporations from throughout the world attended the biennial meeting. They discussed manufacturing, marketing and collaborative efforts.

Atsuo Nishihara, President of the Japan Mint, served as President of the XXIII MDC. The MDC member mints elected United States Mint Director Henrietta Holsman Fore as their next President. Director Fore is only the second woman to be elected President of the MDC in its 42-year history. The MDC was established in 1962.

Following is a communiqué issued by the MDC leadership at the end of the conference.

Communiqué from the XXIII Mint Directors Conference
San Francisco, CA
March 23, 200.

In 2003, national mints throughout the world experienced lower demand for circulating coinage because of lower economic activity. For most nations, demand for legal tender coinage in 2004 is stable or steadily increasing. As we look forward in 2004, we all face higher prices for raw materials in precious and base metals. We foresee a strong market for precious metal and collectors' numismatic coins, primarily in gold and silver.

In this environment, the world's national mints must continue to become more efficient in our operations and to remain focused on quality. Meetings such as the international Mint Directors Conference assist us in exploring new technologies and best practices, along with establishing benchmarks to measure our success, as we all strive to achieve optimum results.

Coins tell the story of a nation's history and heritage. The designs carry a nation's values and communicate them to all citizens. Coins mark the significant people and events of a civilization and educate current and future generations. Coins serve as our ambassadors to other countries, invoking our national pride and artistry. The Mint Directors who participated in the XXIII international Mint Directors Conference expressed a resolve to manufacture and market the absolute highest quality of products for the growing \$3 billion international collectible coin market.

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